

Message Text

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TO AMEMBASSY MADRID

INFO AMCONSUL BARCELONA

AMCONSUL BILBAO

AMCONSUL SEVILLE

UNCLAS STATE 212030

E.O. 11652: N/A

TAGS: BEXP, SP

SUBJECT: FY-76 CCP FOURTH QUARTER REVIEW

REF: MADRID 6U31

1. WCAG REVIEW MEETING HELD AUGUST 18, TO DISCUSS MADRID'S
6031 AND RELATED CCP ACTIVITIES, AS FOLLOWS:

WCAG PLEASED THAT FY-76 PROGRAMS APPEAR ON TRACK AND THAT
FORTHCOMING CY-76 PROMOTIONS ON ENERGY, ELECTRONIC COMPO-
NENTS AND CONSUMER GOODS ARE PROCEEDING ON SCHEDULE.

DISCUSSION OF RECENT BILBAO FAIR ON METALWORKING, CAMPAIGN
NO. 1 FOR FY-76, POINTED OUT THAT SEVERE DROP IN ANTICI-
PATED TRADE ATTENDANCE MAY HAVE BEEN REFLECTION OF SERIOUS
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ECONOMIC PROBLEMS CURRENTLY CONFRONTING SPAIN. (IT WAS

ALSO POINTED OUT, THAT SPAIN IS NOT A CENTER (GEOGRAPHIC) FOR INTERNATIONAL FAIRS COMPARED TO OTHER EUROPEAN COUNTRIES). INDICATION WAS THE ECONOMIC SITUATION SHOULD IMPROVE BY 1979.

EXIMBANK OFFICIAL ASKED THAT SPECIAL THANKS BE EXTENDED TO MESSRS. OWEN, GOODSPEED, GOODMAN, AND DEVLIN FOR THEIR ASSISTANCE DURING BANK'S RECENT FACT-FINDING VISIT TO

SPAIN.

EXIMBANK'S EXPOSURE, IN SPAIN, IS CURRENTLY APPROACHING 1.7 - 2.0 BILLION DOLLARS, WITH GREATER PART OF THIS EXPOSURE IN NUCLEAR ("MAJOR") PROJECTS. IN VIEW THIS LARGE EXPOSURE, BANK MAY BE INCREASINGLY SELECTIVE ON NEW LARGE POWER PROJECTS. IT WAS NOTED THAT FY-76 AND FY-77 CCP'S HAVE EMPHASIZED MAJOR PROJECTS IN SPAIN AND THAT FY-77 CCP ALSO INCLUDES "NON-CAMPAIGN INITIATIVE" ON ENERGY SYSTEMS.

FY-77 CCP CAMPAIGN ON FPP WILL INCLUDE CATALOG EXHIBIT AT VALENCIA, A MAJOR NEW SITE OF U.S. DIRECT INVESTMENT. USDA/FAS REPRESENTATIVE INDICATED D.A. COULD NOT ASSIST USDOC EXHIBIT WITH NEW PRODUCT DISPLAY, AS ALL FY-77 FUNDS ARE COMMITTED. USDA/ERS REPRESENTATIVE INDICATED THAT SPRINKLING SYSTEMS FOR IRRIGATION AND MAJOR DAIRY PROJECTS PRESENTED AREAS OF OPPORTUNITY FOR U.S. SUPPLIERS.

USIA NOTED IT HAD SEVERAL VTR'S AVAILABLE WHICH CORRESPOND TO CCP CAMPAIGNS IN FY-76 AND FY-77. USIA ANTICIPATES THAT MADRID WILL REQUEST SOME OF THESE VTR'S AS FY-77 PROMOTION PERIOD APPROACHES.

PLEASE NOTE THAT THREE-MONTH EXTENSION OF 1976 FISCAL YEAR MEANS THE CCAG SHOULD SUBMIT ITS FINAL OR YEAR-END REPORT ON OR ABOUT OCTOBER 7. KISSINGER

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